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October 18, 2018

Via ECF

The Honorable Paul A. Engelmayer
United States District Court for the Southern District of New York
40 Foley Square, Room 2201, New York, NY 10007

Re: *In re: Interest Rate Swaps Antitrust Litigation*, No. 16-MD-2704 (PAE)
This Document Relates To All Actions

Dear Judge Engelmayer:

We write on behalf of Class Plaintiffs. As we previously informed the Court and Defendants, we have been considering whether to seek leave to file an amended complaint based on evidence produced in discovery. *See, e.g.*, July 19 Teleconference Tr. at 61:7-25; Dkt. 475 (August Joint Status Letter) at 4; Dkt. 535 (September Joint Status Letter) at 6. We plan to file a motion for leave to amend next week. The proposed Fourth Amended Complaint will seek leave to assert claims concerning the pre-2013 period, though some of the new allegations post-date 2013. The proposed amendment will include new allegations regarding Bloomberg, IDCG (an IRS clearinghouse), and Tradition (an IRS inter-dealer broker) as well as Tradeweb, Project Fusion, and CME (Swapstream platform). We will not seek leave to re-assert claims against HSBC, ICAP, or Tradeweb. We believe that the proposed amendment cures the alleged deficiencies previously identified by the Court. We notified defense counsel of our decision earlier today, and provided them with a brief description of the proposed amendment.

We are sensitive to the Court's concerns about the schedule. Accordingly, in the event that amendment is allowed, Plaintiffs commit to requesting at most: (i) a three-month extension of the current deadlines; (ii) production of the materials Defendants previously produced to the CFTC (which can be produced virtually overnight); and (iii) modest additional discovery from certain third parties. We do not currently anticipate the need to re-depose any witnesses whose depositions have already been taken, or to re-open negotiations with Defendants regarding search terms or custodians. Our position regarding the schedule, as well as the contents of the proposed amendment, will be laid out in more detail in our memorandum of law in support of the motion for leave to amend.

Respectfully submitted

/s/ Daniel L. Brockett

Daniel L. Brockett
Co-Lead Counsel for Plaintiffs

/s/ Michael Eisenkraft

Michael Eisenkraft
Co-Lead Counsel for Plaintiffs